

HOLDER IMMEDIATELY SHALL BE REMITTED TO THE BUYER OR CREDITED AGAINST ANY AMOUNT THEN DUE BY THE BUYER TO THE HOLDER UNDER THE AGREEMENT.

(E) DEDUCTION OF INSURANCE OVERCHARGE.

(1) IF THE AMOUNT CHARGED FOR INSURANCE EXCEEDS THE AMOUNT AUTHORIZED BY SUBSECTION (B) OF THIS SECTION, THE BUYER MAY DEDUCT THE OVERCHARGE FROM THE AMOUNT OF ANY PAYMENT.

(2) IF THE BUYER DOES NOT DEDUCT THE OVERCHARGE FROM HIS PAYMENT, THE HOLDER SHALL CREDIT THE AMOUNT OF THE OVERCHARGE AGAINST THE LAST INSTALLMENT OR INSTALLMENTS UNDER THE AGREEMENT.

(F) DEDUCTION OF FULL INSURANCE CHARGE.

(1) IF THE SELLER OR HIS ASSIGNEE DOES NOT COMPLY WITH THE REQUIREMENTS OF SUBSECTION (C) OF THIS SECTION, THE BUYER MAY DEDUCT THE FULL AMOUNT CHARGED TO HIM FOR THE INSURANCE FROM THE AMOUNT OF ANY PAYMENT.

(2) IF THE BUYER DOES NOT DEDUCT THE AMOUNT CHARGED FROM HIS PAYMENT, THE HOLDER SHALL CREDIT THE AMOUNT CHARGED AGAINST THE LAST INSTALLMENT OR INSTALLMENTS UNDER THE AGREEMENT.

REVISOR'S NOTE: This section presently appears as Art. 83, §131.

In this section, the defined term "holder" is substituted for "seller or sales finance company" for purposes of brevity and conformity.

In subsection (c)(2) of this section, the defined term "agreement" is substituted for "instrument" for purposes of conformity.

The only other changes are in style.

12-614. ADDITIONAL CHARGES.

(A) ADDITIONAL CHARGES PROHIBITED.

EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, A HOLDER MAY NOT DIRECTLY OR INDIRECTLY CONTRACT FOR, CHARGE, OR RECEIVE FROM A BUYER OR A SURETY FOR A BUYER ON ACCOUNT OF OR IN CONNECTION WITH ANY AGREEMENT, ANY CHARGE OR AMOUNT FOR THE EXTENSION OF CREDIT, INTEREST, FEES, COMMISSIONS, DELINQUENCY, COLLECTION, REPOSSESSION, AND FORECLOSURE OR OTHERWISE.